## Southeastern Tidewater Opportunity Project, Inc. Norfolk, VA

Project Title Two Dollar Sacrifice

**Contact Information** Edith Robinson

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AFI Grant Amount \$200,000

Nonfederal Support \$200,000

**Project Period** September 2005 – September 2010

**Highlights** Southeastern Tidewater Opportunity Project, Inc. (STOP)

will establish a new IDA program, offering 35 IDAs. Twenty will be for homeownership, 20 for post-secondary education, and two for microenterprise. The match rate is \$4 to \$1, up to \$1,000 in participant savings. The project title, Two Dollar Sacrifice, reflects the goal for participants: save

\$2 each day toward reaching their IDA savings goal.

**Target Population** City of Norfolk, VA

**Grantee/Collaborative Description** STOP is a Community Action Agency founded in 1965 with a focus of anti-poverty programs in southeastern Virginia.

STOP operates 38 Head Start Centers, seven vocational training programs, and a host of other human service programs. STOP has also been a HUD Certified Housing Counseling Agency since 1979. Key partners in the AFI Project include the Norfolk Redevelopment and Housing Authority, Tidewater Community College, Virginia Employment Commission, Empowerment 2010, Inc., and Virginia Tidewater Consortium for Higher Education. Wachovia and Bank of America are the financial institution

partners.